STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES

◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.

◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.

◆ To complement the organizations’ internal competitor information gathering efforts with strategic analysis, data interpretation and insight.

◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.

◆ To help company to succeed in a competitive market, and

METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.
Abstract

Energy storage finds wide application in electric power system, involving all aspects of power generation, transmission, distribution and end user. Technically, energy storage for grid system can be divided into mechanical energy storage, chemical energy storage and electromagnetic energy storage, including the widely used pumped storage under mechanical energy storage, as well as sodium-sulfur batteries, lithium batteries and lead-acid batteries which belong to the scope of chemical energy storage.

In the past five years, the global installed capacity of energy storage for grid system (excluding pumped storage, compressed air storage and thermal storage) has maintained the growth rate of around 20%, hitting 840MW in 2014. By technology, sodium-sulfur batteries and lithium-ion batteries occupy 75% of the global installed capacity together as the mainstream.

In 2014, China’s installed capacity of energy storage for grid system (excluding pumped storage, compressed air storage and thermal storage) accounted for about 10% of the world, up over 50% from 2013; meanwhile, China’s development pace was far higher than the global growth rate. Unlike foreign counterparts, China emphasizes lithium-ion batteries which share 71% of China’s total installed capacity, followed by the lead-acid batteries with about 14%.

To create a clean, sustainable future, the Chinese government is shifting its focus in policy to clean energy technology. As of the end of 2014, China’s wind power generation installed capacity had reached 114.6GW, becoming the third power source in China following thermal power and hydropower. Meanwhile, China had seen the photovoltaic (PV) power generation installed capacity of 28.1GW, overtaking the United States as the world’s largest PV market. In 2014, the demand of Chinese grid-connected wind power and PV for energy storage equaled to 5.7GW and 3.5GW respectively.

Now, there has been scores of energy storage enterprises in China. Among them, BYD, China Aviation Lithium Battery Co., Ltd. and Sunwoda Electronic Co., Ltd. employ lithium battery energy storage technology; Zhejiang Narada Power Source Co., Ltd. and Shandong Sacred Sun Power Sources Co., Ltd. adopt lead-acid battery technology; Dalian Rongke Power Co. Ltd and Prudent Energy Inc. depend on fluid flow battery technology; Shanghai Electric Group Co., Ltd. and Siyuan Electric Co., Ltd. resort to sodium-sulfur energy storage technology.
The report is mainly concerned with the followings:

- Development environment, trends, etc. of energy storage for grid system in China;
- Current situation and prediction of energy storage for grid system in China, like market size, competitive landscape, etc.;
- Status quo and forecast for energy storage applications in China;
- Operation and business analysis of 21 major energy storage companies in China and the world.
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